

**TRADE GAP WIDENS IN OCTOBER 2004***U.S. international trade in goods and services*

The U.S. monthly goods and services deficit widened in October 2004, according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit increased \$4.5 billion from September (revised) to \$55.5 billion in October, as imports increased more than exports.

Exports

Exports of goods and services increased \$0.6 billion in October to \$98.1 billion, as both goods exports and services exports increased.

- The increase in goods exports reflected an increase in *industrial supplies and materials* that was mostly offset by decreases in *other goods* and in *foods, feeds, and beverages*.
- The increase in services exports was mostly accounted for by increases in *travel* and in *other transportation*.

Imports

Imports of goods and services increased \$5.1 billion in October to \$153.5 billion, mostly as a result of an increase in goods imports. Services imports increased a small amount.

- The increase in goods imports was mostly accounted for by increases in *industrial supplies and materials* and in *consumer goods*.
- The increase in services imports was mostly accounted for by an increase in *travel*.

Goods by geographic area (not seasonally adjusted)

- The goods deficit with China increased from \$15.5 billion in September to \$16.8 billion in October. Exports increased \$0.1 billion to \$2.9 billion, while imports increased \$1.3 billion to \$19.7 billion.
- The goods deficit with the European Union (25) increased from \$7.7 billion in September to \$9.3 billion in October. Exports increased \$1.1 billion to \$15.4 billion, while imports increased \$2.8 billion to \$24.7 billion.
- The goods deficit with Mexico increased from \$3.8 billion in September to \$4.4 billion in October. Exports increased \$0.5 billion to \$10.1 billion, while imports increased \$1.0 billion to \$14.5 billion.

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BEA's data—including GDP, personal income, the balance of payments, foreign direct investment, the input-output accounts, and economic data for states, local areas, and industries—are available on its Web site: <[www.bea.gov](http://www.bea.gov)>.

NOTE: This and more information is provided in the December 14 press release issued by the U.S. Bureau of Economic Analysis and the U.S. Census Bureau, U.S. International Trade in Goods and Services: October 2004. The next release is January 12, 2005.

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